

FOUNTAIN COURT CONDOMINIUMS

Management Report

Month of February, 2005

Metairie Bank Operating Account Previous Balance.....	\$11,487.85
Deposits.....	.\$18,647.52
Less Checks Written.....	(\$16,081.50)
Metairie Bank Operating Current Statement Balance,.....	\$14,053.87
Metairie Bank Insurance Account Current Statement Balance	\$19,546.48
Metairie Bank Replacement Account Current Statement Balance	\$19,970.29
Total Cash On Hand As Of February 28, 2005.....	<u>\$53,570.64</u>

Congratulations again on having a quorum and passing the resolution at hand at the meeting February 16, 2005. As mentioned, many condominium complexes have been striving for many years unsuccessfully to amend their Condo Document as Fountain Court has. There were 3 units ineligible to vote, #91 is in foreclosure and #10 & #58 are being sued in small claims court. There were 11 units not participating, #'s 25, 32, 36, 44, 50, 70, 76, 77, 81, 89 and 90. The Board of Directors and Management thank you for your interest in making Fountain Court a better place to live.

The front building entrance awning cover contract was let to Foster Awning for \$1,416.00. A second bid from C.Bell Awning was \$1,600.00 .

The area around the dumpster is in need of repair. Some time ago bids were taken a concrete pad for the dumpster to sit on, the lowest being \$1,600.00. The contractor was called to verify that his estimate is still good, but he has not responded with an answer. This project is necessary and will be completed if the cost is within our budget.

Another project to be completed is replacement of many wood posts along the walkways which have rotted away. At some point when Al is further along with his painting he will try to make these repairs.

Another project we will try to do in house is refacing the metal fascia along the second level walkway, which is rusted beyond repair. Schedule for this work has not been established.

There are several dead trees in the front building side yard which will cost \$1,600.00 for removal. We will attempt to do this in house.

Restriping and numbering of parking spaces are also on the agenda as soon as weather permits. On the subject of parking ,the Board of Directors is considering issuance of parking ID tags for your authorized cars in accordance with By-laws allocation and actions to be taken if cars are found in the parking lots without authorized identification, if such an ID procedure is implemented.

REMINDER!!! TENANTS AND NEW INCOMING UNIT OWNERS ARE NOT ALLOWED TO HAVE PETS.

ALSO, PETS ARE TO BE ON A LEASH AT ALL TIMES WHEN OUTSIDE AND UNIT OWNERS MUST CLEAN UP THE PET'S MESS. IT HAS BEEN REPORTED THAT SEVERAL UNIT OWNERS ARE NOT ABIDING BY THIS RULE AND IF IT CONTINUES A FINE WILL BE IMPOSED. SEVERAL UNIT OWNERS HAVE ALREADY BEEN WARNED AND FINED FOR DISREGARDING THIS RULE.

Several unit owners have suggested that the rear building recreation room be used as a workout room. If this would become a reality, there would be many details to be worked out. This notice is a survey to determine your interest. Let the manager hear from you. NOTE, THE ASSOCIATION WOULD NOT PURCHASE ANY EQUIPMENT. THE EQUIPMENT WOULD BE THE PROPERTY OF THOSE UNIT OWNERS, WILLING TO PLACE THEIR EQUIPMENT IN THE RECREATION ROOM, BUT AVAILABLE TO EVERYONE. Manager is reviewing insurance and legal ramifications with FCC's insurance agent and legal counsel.

THE BOARD WOULD LIKE TO REVIEW THE RULES & REGULATIONS. ANYONE INTERESTED IN BEING ON A COMMITTEE TO ASSIST WITH THIS REVIEW, PLEASE CONTACT THE MANAGER.

PLEASE ATTACH THE ENCLOSED AMENDMENT TO YOUR CONDO DOCUMENT.